



DEBTS RECOVERY TRIBUNAL-III
6th FLOOR, ADDITIONAL OFFICE BUILDING, SHASTRI BHAVAN, HADDOWS
ROAD, NUNGAMBAKKAM, CHENNAI-600 006

TRC No. 354/2023

Dated: 19/09/2026

E-AUCTION SALE

The under mentioned property will be sold by on line E-Auction through website <https://www.bankeauctions.com> for recovery of a sum of Rs. 34,66,747.53/- (Rupees Thirty Four Lakhs Sixty Six Thousand Seven Hundred Forty Seven And Paise Fifty Three Only) **as on 31/10/2021** from Mr.N.Raghuraman payable to Punjab National Bank, ARMB, Chennai in OA No. 471/2017.

DESCRIPTION OF PROPERTY

Schedule -A

All that piece and parcel of Plot being shop site, measuring to an extent of 2251 sq.ft in the approved lay out (approved in D.T.C.P.No.255 of 2008) layout named as 'Sri Andal Co-Operative Nagar Extension' comprised in Survey Nos.241/4B & 241/5 as per patta No.1122 Situated in No.196, Kavanur Village, Sriperumbudur Taluk and Kancheepuram District, within the Registration District of Chennai South and Sub Registration District of Guduvanchery. Lying within the Kattankulathur Panohavat Union and in Kavanur Panchayat, North by : 23 feet road, South by : Vacant land, East by : Plot No.I, West by : vacant land, Measuring, East to West on the Northern side : 38 feet, East to West on the Southern side : 40 ½ feet, North to South on the Eastern side : 63 feet, North to South on the Western side : 51 ½ feet, in all admeasuring to an extent of 2251 sq.ft, or 209.12 sq.M or thereabouts.

Schedule – B

240 Square feet or 22029 Sq.mt out of 2251 sq.ft undivided share of land and interests in all that piece and parcel of the land described in the Schedule –A, herein above. Undivided share of land alone is conveyed vide sale deed No,17018/2013 dated 12.12.2013.

Schedule – C

Residential flat admeasuring 800 sq.ft flat bearing Flat No.F-1, First floor in 'Yogam Enclave' Sri Andal Co-Operative Nagar Extension, Kavanur Village, Sriperumbudur Taluk, Constructed in Schedule – A herein above.

Upset Price: Rs. 14,50,000/- (Rupees Fourteen Lakhs Fifty Thousand Only)

Bid Increment: Minimum Rs. 50,000/- or multiples of Rs. 50,000/-

Date and time of e-auction : 02/11/2026 between 1100 hrs and 1200 hrs with auto time extension of 3 minutes each, till sale is concluded.



Earnest Money Deposit : 10% of the upset price

EMD Remittance & last date of submission of Bid form with EMD: on or before 29/10/2026 through FT/NEFT/RTGS Transfer in favor of "The Recovery Officer, DRT-3 Chennai" to the credit of A/c No. 163302000000250 with Indian Overseas Bank, Cathedral Branch, Chennai-2

IFSC Code: IOBA0000109

Inspection of Property : 16/10/2026 From 11.00 AM to 3.00 PM

UNDER ANY CIRCUMSTANCES BIDS IN PHYSICAL FORM WILL NOT BE ACCEPTED BY THE TRIBUNAL & NO ENQUIRIES WILL BE ENTERTAINED.

The other details about the above auction and the e-auction bid form declaration and detailed terms and conditions is available in the website; <https://www.bankeauctions.com>
Service Provider contact person:-Mr M Prabakaran - 74182 81709.

Further details if any, shall be obtained from Punjab National Bank, ARMB, Chennai, Ground Floor, PNB Towers, 46-19, Royapettah High Road, Royapettah, Chennai – 600 014. (Contact Person **Mr.V.Subramani**, Chief Manager of Punjab National Bank, (Cell No. 9789922002) E-Mail: cs3612@pnb.bank.in)




(P.PREMKUMAR)
RECOVERY OFFICER
19/09/2026



DEBTS RECOVERY TRIBUNAL No.3
6thFLOOR, ADDITIONAL OFFICE BUILDING, SHASTRI BHAVAN, HADDOWS
ROAD, NUNGAMBAKKAM, CHENNAI-600 006
TRC No. 354/2023

Copy to:

The Chief Manager, Punjab National Bank, ARMB, Chennai, Ground Floor, PNB Towers, 46-19, Royapettah High Road, Royapettah, Chennai – 600 014.- with instruction to comply with the following directions. **Violation and non-compliance of any of the directions will result in cancellation of Auction.**

1. Certificate Holder must ensure:-
 - (a) Compliance of CVC e-tendering safety measures by the e-auctioning service provider.
 - (b) Strict adherence/compliance of directions of Recovery Officer, DRT-III by the service provider.
 - (c) Assignment and intimation of the 'user id' and 'password' to bidders well in time.
 - (d) To arrange for assignment of Admin 'user id' and 'password' to Recovery Officer, DRT-III to facilitate opening and closure of e-auction.
 - (e) Deactivation of user id/password assigned to a bidder whose bid has been rejected by Recovery Officer, DRT-III by the service provider immediately on instructions from Recovery Officer, DRT-III, and Chennai.
 - (f) That the report of auction proceedings after close of auction contains directions/ instruction of Recovery Officer, DRT III issued during the auction;
 - (g) To facilitate generation of auction report along with instructions of Recovery Officer if any conveyed online during the bidding, at the close of the auction online by Recovery Officer, DRT-III himself.
 - (h) To block e-auctioning portal for submission of bids immediately after the closing date and time for submission of bids i.e. 29/10/2026 to avoid late submission of bids.
2. To display sale notice, auction bid form and detailed terms and conditions of sale, enclosed herewith in service provider's website, Bank's website as well as Certificate Holder's Notice Board. No addition/omission/ alterations of terms and conditions should be made. Certificate Holder is directed to verify the correctness with regard to upset price, schedule of property etc before publishing the sale notice in the Newspaper.
3. **Sale notice** shall be **published** in the language of the district in which the property is situated in **a vernacular daily** and also in English before 28/09/2026. Publication can be made in any other newspapers also if considered necessary for wider publicity.
4. **A copy of the Sale Notice** be **served** on the defendants **and** also **pasted** in a conspicuous place in the property **on or before 25/09/2026**. A proceeding shall be drawn for pasting of sale notice in the property in presence of two independent witnesses. Proof of service of sale notice and proceedings for pasting the sale notice is submitted to Recovery Officer, DRT-III, Chennai.
5. Hand bills of auction sale shall be printed and circulated in the area in which the property is situated. 10 copies of hand bills are submitted to Recovery Officer, DRT-III, Chennai.



6. An officer well versed with the identity/location of the property be deputed to the property on the day of inspection to facilitate inspection by the intending bidders.
7. Copy of the title deed and other related documents of the property be made available for perusal by intending bidders/buyers.
8. An affidavit confirming the compliance of above instructions to be filed on 12/10/2026




(P.PREMKUMAR)
RECOVERY OFFICER
19/09/2026



DEBTS RECOVERY TRIBUNAL-III
6th FLOOR, ADDITIONAL OFFICE BUILDING, SHASTRI BHAVAN, HADDOWS ROAD,
NUNGAMBAKKAM, CHENNAI-600 006

TRC No. 354/2023

ON LINE E-AUCTION BID FORM

(Read carefully the terms and conditions of sale before filling-up and submitting the bid)

1. Name(s) of Bidder (in Capital) :
2. Father's/Husband's Name :
3. Postal Address of Bidder(s) :
4. Phone/Cell Number and E-mail ID :
5. Bank Account details to which EMD amount to be returned
 - i) Bank A/c. No. :
 - ii) IFSC Code No. :
 - iii) Branch Name :
6. Date of submission of bid :
7. PAN Number :
8. Property Item No. :
9. Whether EMD remitted : Yes/No.
10. EMD remittance details* :

Date of remittance _____
 Name of Bank _____
 Branch _____
 A/c. No. _____
 IFSC Code No. _____
12. Bid Amount quoted :

Rs _____ (Rupees _____)

I declare that I have read and understood all the terms and conditions of auction sale and shall abide by them. I also undertake to improve my bid by one bid incremental value notified in the sale notice if I am the sole successful-bidder.

(Signature of the Bidder)

*mandatory. Bidders are advised to preserve the EMD remittance challan.

DECLARATION

To:

Date:

The Recovery Officer,
Debts Recovery Tribunal-III, 6th Floor, Additional Office Building,
Shastri Bhavan, Haddows Road, Nungambakkam, Chennai 600 006.

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our bid and that the particulars remittance given by me/us in the bid form is true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Tribunal and the Tribunal will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the assets is accepted by the Tribunal and I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the bid and offer letter, the EMD and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited.
5. I/We understand that in the event that the successful Bidder fails to comply with the Terms and Conditions of the Sale and the Tribunal in its sole discretion offers the Asset(s) to me/us to our highest offered bid then I/We are unconditionally bound to comply with the Terms and Conditions of Sale. And in the event of I/we failing to comply with the same, I/We agree that the Tribunal is entitled to forfeit the EMD deposited. I/We also understand that the EMD of all Bidders shall be retained by the Bank and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
6. The decision taken by Recovery Officer of this Tribunal in all respects shall be binding on me/us.
7. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

Signature:.....

Name:.....

Address:.....

e-mail id.....

Mobile.....



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6th FLOOR, ADDITIONAL OFFICE BUILDING, SHASTRI BHAVAN, HADDOWS ROAD,
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TRC No. 354/2023
Detailed Terms and Conditions of Online Auction Sale

1. Nature and Object of Online Sale:

- (a) The online e-auction sale is with the avowed object of Free and Fair Sale, Transparency and for achieving best-possible recovery of public money.
- (b) The sale is governed by the Rules in Second Schedule to the Income Tax Act, 1961, read with Sec.29 of the RDDB Act and the following specific terms and conditions.

2. Caution to bidders:

- (a) Property is sold on as is and where is /on what it is/ no complaint basis.
- (b) Bidders are advised / cautioned to verify with the SRO as well as the Revenue Records and shall satisfy themselves regarding the nature, description, condition, encumbrance, lien, charge, statutory dues, etc over the property before submitting their bids.
- (c) Bidders are advised to go through all the terms and conditions of sale given in the tender document and also in the corresponding public sale notice in the dailies before submitting the bid and participating in the online bidding/auction.
- (d) Statutory dues/liabilities etc., due to the Government/Local Body, if any, shown in the sale notice/tender document shall be borne by the purchaser(s).
- (e) The particulars specified in the annexed schedule have been stated to the best of information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.
- (f) The property shall not be sold below the upset price.

3. Inspection of Property:

Property can be inspected on the date(s) given in the public sale notice/tender document.

- (a) Bidders shall inspect the property and satisfy themselves regarding the physical nature, condition, extent, etc of the property.
- (b) Bidders are bound by the principle of caveat emptor (Buyer Beware).
- (c) Complaints, if any, in the matter of inspection shall immediately be brought to the notice of the Recovery Officer.

4. Inspection of Title Deeds:

Bidders may inspect and verify the title deeds and other documents relating to the property available with the Certificate Holder.

5. Submission of bid forms:

- (a) Bids in the prescribed format given in the tender document shall be submitted "online" through the portal of online service provider. Bids submitted otherwise shall not be eligible for consideration and rejected.
- (b) Bids shall be submitted online before the last date and time given in the sale notice/tender document.
- (c) Bid form shall be duly filled in with all the relevant details.
- (d) Bidders staying abroad/NRIs/PIOs/Bidders holding dual citizenship must submit photo page of his/her valid Indian Passport.
- (e) Incomplete/unsigned bids without EMD remittance details will be summarily rejected. NRI Bidders must necessarily enclose a copy of Photo page of his/her Passport and route their bid duly endorsed by Indian Mission.
- (f) Only copy of PAN Card, Passport, Voter's ID, Valid Driving License or Photo Identity Card issued by Govt. and PSU will be accepted as the identity document and should be submitted along with the bid form.
- (g) Original Identity Document, copy of which is submitted along with the bid form, must be produced on demand.



6. Earnest Money Deposit (EMD):

- (a) The bid shall be accompanied by the EMD as specified in the public sale notice/tender document.
- (b) EMD and other deposits shall be remitted through NEFT/RTGS Transfer to the bank account as specified in the sale notice/Tender document.
- (c) Bidders not to disclose remittance details of EMD, UTR Code, etc. to any one and to safeguard its secrecy.
- (d) Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
- (e) Bid form without EMD shall be summarily rejected.
- (f) All details regarding remittance of EMD shall be entered in the bid form.
- (g) EMD, either in part or in full, is liable for forfeiture in case of default.

7. Bid Multiplier:

- (a) The bid-increment/multiplier shall be at Minimum **Rs. 50,000/-**.
- (b) The bidders shall increase their bids as per the amount specified in the public sale notice.

8. Duration of Auction sale:

- (a) Online auction sale will start automatically on and at the time given in the public sale notice/Tender Document.
- (b) Auction/Bidding time will initially be for a period of one hour and in the bidding process will get automatically extended three minutes duration of each and kept open till the auction-sale concludes.
- (c) If any market-leading bid (bid higher than the highest at the point in time) is received within the last three minutes of closing time, the bidding time will be extended automatically by three minutes and if no bid higher than last quoted highest bid is received within the said extended three minutes, the auction sale will automatically get closed at the expiry of the extended three minute. There will thus be an extension of bidding-time, each of 3 minutes duration, till auction is concluded.
- (d) Bidders are advised to enter their bid accordingly keeping in mind the 3 minutes duration`.
- (e) No complaint on time-factor or paucity of time for bidding will be entertained.

9. Online Bidding:

- (a) Auction/ bidding will be only online bidding through the portal provided by the service provider.
- (b) In case of sole bidder, the sale may be deferred and property be brought for resale and in case of there being sole bidder in subsequent sale/s, the sole bidder shall improve his bid by at least one bid incremental value or otherwise the sale will be deferred or cancelled.
- (c) Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
- (d) No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the EMD in full will be forfeited.
- (e) Bidders may, subject to conditions of online service provider, may avail pre-auction training and/or for demo/mock auction-sale.

10. Declaration of successful bidder:

- (a) Highest bid will be provisionally accepted on "**subject-to-approval**" basis and the highest bidder shall not have any right/title over the property until the sale is confirmed.
- (b) Highest bidder will be declared the successful bidder and intimation to this effect will be given through e-mail by service provider/ Certificate Holder, immediately.
- (c) All intimations to bidders/auction purchaser will be primarily through e-mail by the service provider/certificate holder. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from the Tribunal/ Certificate Holder. Non-receipt of intimation should not be an excuse for default/non-payment.



11. Deposit of purchase price:

- (a) The bidder declared successful, shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next date i.e. By 3.00 P.M. in the said account by online through RTGS/NEFT directly. If the next day is Holiday or Sunday, then on next first office working day.
- (b) The purchaser shall deposit the balance 75% of the sale proceeds on or before the 15th day from the date of sale of the property, excluding the auction date and if the 15th day happens to be Sunday or other Holiday, then on the first office working day after the 15th day by prescribed mode. In addition to the above the purchaser shall also deposit Poundage Fee with Recovery Officer, DRT-3 Chennai @ 1% of purchase money plus Rs 10/- through DD in favour of Registrar, DRT-3 Chennai.

12. Default of Payment:

- (a) Default of payment of 25% of bid amount (less EMD) on the next working day as stated above and 75% of balance bid amount within the stipulated time, ie. on or before the 15th day from the date of sale of the property excluding auction date, shall render automatic cancellation of sale without any notice.
- (b) The EMD, after defraying the expenses of sale, etc., will be forfeited, at the discretion of the Recovery Officer, either in full or part.
- (c) There shall be no fresh sale notice if the sale is postponed for a period less than 30 days.

13. Confirmation of Sale:

- (a) The sale held in favour of the successful bidder, in normal circumstances, will be confirmed, on compliance of all terms and conditions of sale, on the expiry of 30 days from the date of auction sale.
- (b) Sale will not be confirmed if the defaulter satisfies the Recovery Officer within 30 days of the sale that the Recovery Certificate has been fully satisfied as provided under rule-60(1)(b) of Second Schedule to the Income Tax Act.
- (c) Confirmation of sale will not be made pending operation of any stay/injunction/restraint order passed by the higher authorities/court against confirmation.
- (d) The deposit made by the successful-bidder, pending confirmation of sale, will be kept in an interest bearing fixed deposit account.
- (e) No request for return of deposit either in part or full/cancellation of sale will be entertained.

14. Payment of Stamp Duty, etc:

- (a) The sale attracts Stamp Duty, Registration Charges, etc. as per relevant laws.

15. Sale Certificate:

- (a) Sale Certificate will be issued only in the name/names of the bidders whose name/names are mentioned in the bid form.
- (b) No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained.
- (c) Sale Confirmation/Sale Certificate shall be collected in person or through an authorized person.

16. Return of EMD:

- (a) EMD of unsuccessful bidders will be returned through NEFT/RTGS transfer to the bank account details provided by them in the bid form and intimated via their e-mail id.
- (b) Unsuccessful bidders shall ensure return of their EMD and if not, immediately to contact the Recovery Officer and/or the Certificate Holder.



17. Stay/Cancellation of Sale:

- (a) In case of stay of further proceedings by higher judicial fora, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
- (b) Default in payment of 25% of the purchase price or the balance purchase price with poundage fee within the stipulated/extended time will result in cancellation of sale.
- (c) The purchaser may within 30 days of the sale, apply for setting aside the sale on the ground that the certificate debtor had no saleable interest in the property sold.

18. Delivery of Title Deeds:

- (a) Successful bidder/Auction Purchaser, on receipt of order of confirmation, shall contact the Certificate Holder for delivery of title deeds and other documents related to the property.
- (b) The Certificate Holder shall ensure that title deeds and other documents are, on confirmation of sale, forthwith taken delivery from the Tribunal and handed over to the auction-purchaser and complaint of delay, if any, will result in withholding of the amount to the Certificate Holder till such time title deeds are delivered.
- (c) In case of personal property of the defaulter, only certified copies of the title deed will be issued.

19. Delivery of possession:

- (a) All expenses and incidental charges thereto shall be borne by the auction purchaser.
- (b) Request for appropriation of sale-proceeds by the Certificate Holder/FI will be considered only upon the auction-purchaser filing a memo of having received the title deeds and delivered possession of the property.

20. Other Conditions:

- (a) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the property sold.
- (b) No counter-offer/conditions by the bidder and/or successful-bidder will be entertained.
- (c) The Recovery Officer will be at liberty to amend/ modify/ delete any of the conditions as may be deemed necessary in the light of facts and circumstances of each case.
- (d) The Recovery Officer reserves the right to accept or reject all or any bid or bids without assigning any reason and to postpone or cancel the sale without assigning any reason.
- (e) Bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same.

Technical Terms and Conditions of Online Auction Sale

1. Prospective bidder shall have a valid Digital Signature Certificate (DSC) issued by any of the recognized agency and a valid e-mail id.
2. Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by the online service provider will be activated permitting the bidder to enter into the website of the service provider for bidding.
3. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to any one and to safeguard its secrecy.
4. Bidders are advised to change the password immediately on receipt from the service provider.
5. **Time Extension:** If any market leading bid (bid higher than the highest at the point in time) is received within the last three minutes of closing time, the time of auction sale will get automatically extended by another three minutes and subsequently. If no further bid higher than the last quoted highest bid is received within the said extended three minutes, the auction sale will automatically closed at the expiry of the extended three minutes.
6. **Training:** The online service provider will provide training "online" if required by the bidders at a mutually convenient date and time before the auction.



7. **Bids:** All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
8. The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders. The bidder with the highest offer/ bid does not get any right to demand acceptance of his bid.
9. The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Tribunal. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
10. The intimation to the bidder/ bidders concerned of having declared successful in the auction sale will primarily be sent to them through e-mail. The date of sending the e-mail will be considered as date of intimation.
11. If no intimation reaches for reasons beyond the control of the tribunal/ Certificate Holder, the bidders are required to take efforts to ascertain the status. Non receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders must therefore keep a watch. The tribunal/ Certificate Holder will not be liable for wrong e-mail id registered by the bidder or for return of the mail for mailbox being full.

12. **Demo/mock auction:**

- (a) For bidders who have indicated non-familiarity with e-Auction, training on a DEMO/ MOCK Auction will be arranged in a manner and on such date as may be specified in the Schedule Programme. Only those Bidders who have registered themselves for the Auction by submitting the "Declaration Form" and have also paid the EMD can participate in this Mock Auction. No training will be given during the actual e-Auction.
- (b) **A note of caution for the Bidders:** Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system / power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

13. **Confidentiality:**

- (a) The Online service provider, the official of the Certificate Holder, including their men, agents, servants, etc., facilitating the e- auction sale, shall maintain absolute strict confidentiality of the particulars of the bidders participating in the On-line sale.
- (b) Breach of confidentiality, if noticed, will result in cancellation of sale and appropriate action.
14. The online service provider shall submit this Tribunal, as and when called for, the "The Third Party Audit" certificate as per CVC norms on the software employed and used for the DRT auction-sale.




(P.PREMKUMAR)
RECOVERY OFFICER
19/09/2026